

WHAT IS CLAIMED IS:

1. A method of preparing a fluid or semifluid additive composition comprising:  
mixing water and an ingredient selected from the group consisting of clay and rheological agent to form a slurry composition, and  
mixing crumb rubber and an aromatic petroleum hydrocarbon having above about 50% aromatics, by weight, with said slurry composition to form a fluid or semifluid additive composition that comprises water, between about 10% and about 50%, by weight, clay, about 10% and about 50%, by weight, aromatic petroleum hydrocarbon, and about 10% and about 50%, by weight, crumb rubber.
2. The method of Claim 1 wherein said clay is a low expanding or non-expansive surface active clay.
3. The method of Claim 1 wherein said crumb rubber comprises particles of reclaimed rubber, at least a portion of which pass through a #10 mesh U.S. series sieve.
4. The method of Claim 1 wherein said crumb rubber comprises particles of reclaimed rubber, at least a portion of which pass through a #200 mesh U.S. series sieve.
5. The method of Claim 1 wherein said aromatic petroleum hydrocarbon is polymer modified and contains up to about 20%, by weight, synthetic polymer.
6. The method of Claim 1 wherein said crumb rubber and said aromatic petroleum hydrocarbon are mixed with said slurry composition at substantially ambient temperature.
7. The method of Claim 1 wherein said crumb rubber and said aromatic petroleum hydrocarbon are mixed with said slurry composition at a temperature below the boiling point of said slurry composition.
8. A method of preparing an additive composition comprising mixing an aqueous emulsion of an aromatic petroleum hydrocarbon having above about 50% by weight aromatics with crumb rubber and an ingredient selected from the group consisting of surface active clay and rheological agent, to form a fluid or semifluid additive composition that comprises water, between about 10% and about 50% by weight aromatic petroleum hydrocarbon, between about 10% and about 50% by weight crumb rubber, and between about 0.1% and about 50% by weight rheological agent.

9. The method of Claim 8 wherein said rheological agent comprises a low or non-expansive clay.
10. The method of Claim 8 wherein said crumb rubber comprises particles of reclaimed rubber, at least a portion of which pass through a #10 mesh U.S. series sieve.
11. The method of Claim 8 wherein said crumb rubber comprises particles of reclaimed rubber, at least a portion of which pass through a #200 mesh U.S. series sieve.
12. The method of Claim 8 wherein said aromatic petroleum hydrocarbon is polymer modified and contains up to about 20%, by weight, synthetic polymer.
13. The method of Claim 8 wherein said crumb rubber is mixed with said aqueous emulsion at substantially ambient temperature.
14. The method of Claim 8 wherein said crumb rubber is mixed with said aqueous emulsion at a temperature below the boiling point of said aqueous emulsion.
15. A method of treating a recycled asphalt pavement comprising mixing particles of recycled asphalt pavement with an additive composition prepared according to Claim 1.
16. A method of treating a recycled asphalt pavement comprising mixing particles of recycled asphalt pavement with an additive composition prepared according to Claim 8.
17. A composition prepared according to the method of Claim 1.
18. A composition prepared according to the method of Claim 8.